

WATCH CREDIT

By FRED NEWMAN

WHEN a serious-minded group of pros get together—especially in the larger centers—the discussion often gets around to gossip about store competition. Somebody laments that downtown stores are copping off business which rightfully belongs to the pro. The pros complain that chain stores, including the drug outfits, are cutting in especially on ball business—the principal source of pro sales revenue. These stores, and the manufacturers who sell them, are cussed out aplenty, but seldom do pros discuss the credit phases of the situation.

When the depression hit the country, it struck the sport industries (including golf) a particularly hard blow from the credit angle. Manufacturers took it on the chin to the tune of millions. They were obliged to pull in their oars and coast along. And now that sailing is becoming a bit easier, those operators who survived the storm are pretty cagey about granting credits. By the same token, with a brighter business outlook they are more willing than ever to go along with the outfits or individuals whose credit standing is unquestioned.

The big stores and jobbers, and especially the chains whose names still appear on ticker tapes, are in a strengthened position to command any market they choose to conquer. While this has been going on, the substantial pros have had some severe handicaps in trying to improve pro credit standing these past few years; the most serious being lack of cooperation from less careful members of the fraternity and club failure to investigate credit habits of pros before hiring.

The pros field influences the finest purchasing market in America. People who belong to clubs are undoubtedly the cream of the moneyed people of the country. The pro has this class group in the palm of his hand. The daily news columns provide free publicity in abundance to strengthen the pros' grip on this class of spenders. But the pro is failing to cash in on his power when he lacks credit in sufficient proportions. Few realize how enormous is the volume of merchandise

It's most important factor if pro is to keep his job, his profit, and his present command of the golf market

sold through pro shops. The trouble is that too few of the pros themselves, realize how much greater this volume could be if the credit problem were solved.

This article offers no cureall for crippled credits. But it is hoped that some guiding spirit will lead the way out of the credit wilderness. At least, each pro can resolve to keep his own credit standing in high order; to assume an attitude of strict observance to terms rather than a laxness in payment of bills to earn his discounts whenever his capital permits. He can watch credit more carefully not only in what he owes, but also in granting charges to his own membership. It's the order of the day to "tighten up the screws" a little.

The basis of all credit granting is in confidence as well as in a financial statement (the former often means more). Honesty, reputation, position, habits, income, and especially one's record of payments, count in determining a pros credit rating. Also, a clear understanding with the creditor at the time obligations are first incurred, is of vital importance. A creditor will be far more lenient with a man who acknowledges his debts through frank correspondence, than one who ignores repeated reminders of delinquency.

The banker's hard-boiled slant on credit would never get by in the pro field, but the banker has his good points just the same. Before he lends money, he wants security and a signed, legal promise to pay on a certain date. Merchandise is simply money in the form of goods. When a firm sells goods on terms of thirty days, that firm is really loaning so much money for the stipulated period. This loan is based on confidence in the recipient's good faith and ability to pay. When there is failure to pay as promised, there is a breakdown in confidence.

An important little book recently published, entitled "Inflation Ahead," points out that we are all in for a period of credit inflation—not the kind of money inflation Germany experienced after the war, but a tremendous expansion of credit in all

lines. This is to start presently, bolstered by the New Deal, and is supposedly destined to bring on a new and greater boom that will grow to a new peak in 1941. If this is the case, and it seems logical enough, then the fields of endeavor which are able to expand their credit facilities are the ones which will prosper the most. This, then, is a logical time for the pro to give sound thought to his credit standing. At any rate, it is food for thought, and something ought to be done about it. At least, let's be broadminded and give credit where credit is due!

HANDICAP SHEET

St. Louis Pro Devises Handy Method of Recording Handicap Data

BEN RICHTER, pro at Triple-A club in St. Louis, has worked out a system of recording handicaps that is meeting with great success at his layout.

A printed form is used. In the first column at the left will be found the various scores ranging from 120 down to 64. When a game has been played and the

score turned over to the pro, he has only to locate the player's sheet in his loose-leaf book and place a dot in the first square alongside the number corresponding to that man's score. The date the game was played is also recorded at the bottom of the sheet, and the original scorecard is then filed away, according to date. This is done so as to settle any little differences that may come up at a later date, as to whether or not the member did or did not ever make such a score.

As each game is played and the score turned in, a dot is placed on the sheet opposite the number of strokes taken. When the time comes to compute the handicap, it takes only a glance to see the five best scores, and from them draw an imaginary line between them over to the handicap table at the right of the sheet, to determine the correct handicap number. In fact, the handicap may be determined almost as fast as one can turn the pages.

The Triple-A course has a par of 70, so on this sheet the zero or scratch is placed opposite 70 with the handicap numbers running consecutively above and below it. On other courses, where the par

RECORD OF GAMES PLAYED DURING SEASON		HANDICAP TABLE	NAME _____				
SCORES		50	ADDRESS _____				
120		49	BUSINESS PHONE _____				
119		48	HOME PHONE _____				
118		47	SEASONS BEST SCORES				
117		46	<table border="1"><tr><td></td><td></td><td></td><td></td></tr></table>				
116		45	SEASON AVERAGE				
115		44	SEASON HANDICAP				
114		43	REMARKS:				
113		42					
112		41					
111		40					
110		39					
109		38					
108		37					
107		36					
106		35					
105		34					
104		33					
103		32					
102		31					
101		30					
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99		28					
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84		13					
83		12					
82		11					
81		10					
80		9					
79		8					
78		7					
77		6					
76		5					
75		4					
74		3					
73		2					
72		1					
71		SCRATCH					
70		+ 1					
69		+ 2					
68		+ 3					
67		+ 4					
66		+ 5					
65		+ 6					
64							
DATE PLAYED							